

4 kept for that purpose, and the said Company, from time
 5 to time, as they sell or transfer said bonds, shall file with
 6 the Public Treasurer, a statement of the time of such
 7 transfer, the person to whom made, and the number of
 8 bonds so transferred, which particulars shall be entered
 9 in the book kept for registration of said bonds, as afore-
 10 said.

SEC. 9. *Be it further enacted,* That before any of
 2 the bonds so endorsed shall be delivered to the said Com-
 3 pany, the said Company shall certify to the Board of
 4 Internal Improvements of this State, under their corpo-
 5 rate seal, and signed by their Treasurer, and counter-
 6 signed by their President, that at least one hundred
 7 thousand dollars has been paid to said Treasurer in cash,
 8 and in labor performed on said Canal, and in land ac-
 9 cepted by the said Company as payment on their Stock
 10 subscribed, and the said Company shall also execute
 11 under their corporate seal, and deliver to the Governor
 12 of this State, for, and in behalf of the State, a deed of
 13 mortgage, whereby shall be conveyed to the said Gov-
 14 ernor and his successors in office, for the use and benefit
 15 of the State, all the estate, real and personal belonging to
 16 said Company, or in any manner pertaining to the same
 17 conditioned for the indemnifying and saving harmless,
 18 the State of North Carolina from the payment of the
 19 whole, or any part of the bonds hereby authorized to be
 20 made and issued by the said Company, and endorsed by
 21 the Public Treasurer. The said Company shall also
 22 make, execute and deliver, under their seal, to the Gov-
 23 ernor, for the use and benefit of the State, a pledge of
 24 so much of the profits of said Company, as shall be suf-
 25 ficient to pay semi-annually, the interest which may
 26 accrue on said bonds.

SEC. 10. *Be it further enacted,* That said company